



AVISTA OIL

Code of Conduct



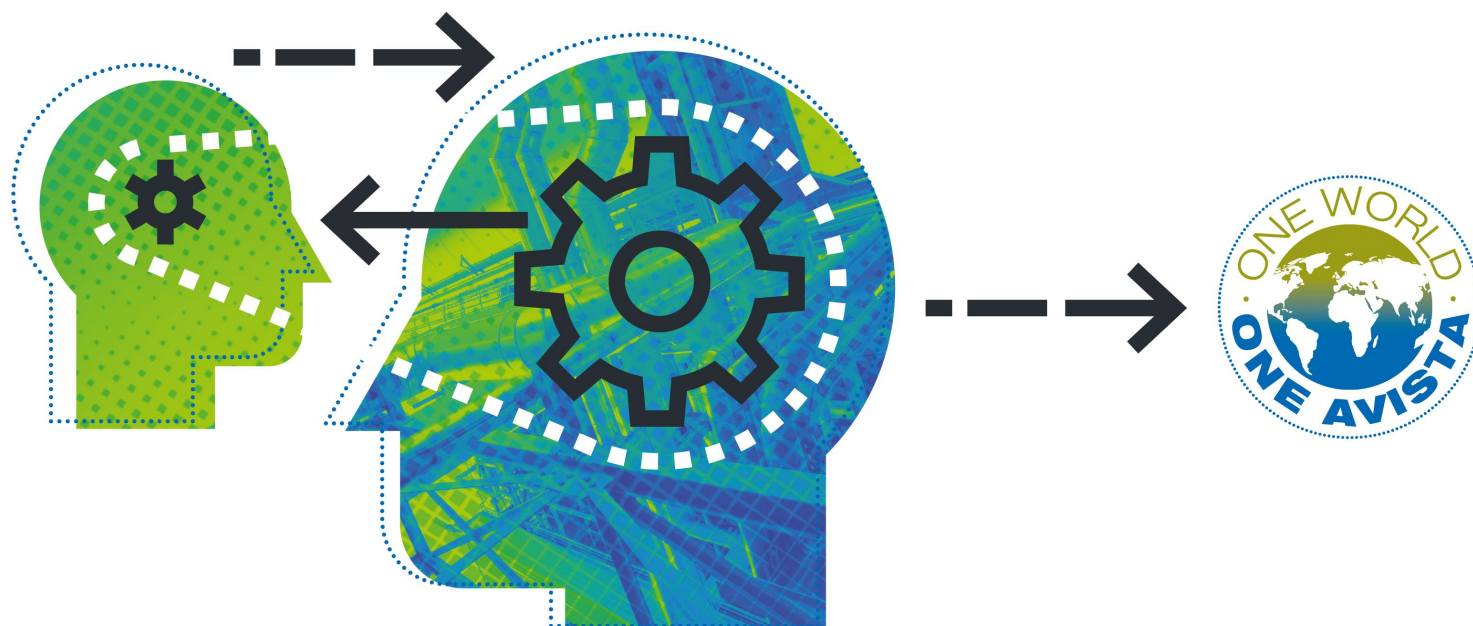
Dear AVISTA OIL community,

We cordially invite you all to immerse yourselves in this **Code of Conduct**. It is not just any set of rules, but **our moral compass**. It deals with the question of **what guides us**. Why do we need guidelines? We need them because we find ourselves in a constantly changing environment that presents us with new challenges every day. Our guidelines help us to find our way in this world. They show us **where we come from, who we are and how we want to be**.

These guidelines also give us **transparency and orientation beyond laws, guidelines and instructions**. This is absolutely essential for good cooperation. **Moral and ethical principles** are part of a good community. They ensure that we behave "correctly", even if we are sometimes unsure. It is therefore necessary that we all **familiarize** ourselves with **this code of conduct**. We as the Executive Board will do everything we can to **act in accordance with our values**. And **we expect the same from you**. **Violations** of this Code of Conduct are **detrimental to the company**. Every individual is **responsible for his or her behavior** and this obligation must be reflected in his or her actions. By working together collectively and constructively, we help each other to move positively and sustainably into the future - **with solidarity, foresight, respect and integrity**.

Your Executive Board

Benedikt Fuhlrott and Dr. Juan Fritschy



Verhaltenskodex
Code of Conduct
Adfærdskodeks
Gedrags code
Code de conduite
Codex chování
Kodeks ponašanja
Kodeks postępowania
مدونة لقواعد السلوك
Código de conducta
Davranış kodu
行为守则
Норми поведінки
Codice di comportamento
Κώδικας δεοντολογίας
Codul de conduită
קוד התנהגות
Нормы поведения
Código de Conduta
کد رفتار



INTEGRITY



RESPECT





INTEGRITY

As a company that operates in several countries and carries out several activities that are heavily regulated, we are confronted with many different laws and regulations. We always comply with the **applicable laws and legal standards**. We have derived corresponding internal **guidelines** to support this. Our success is based on the fact that we **always act legally and in accordance with the rules**. We neither conduct nor demand illegal business nor do we participate in such practices. Employees are required to report any suspicions of illegal activities. In order to conduct our business activities as professionally as possible, we explicitly **refrain from making private donations** that could be construed as influencing others and always reject private payments. This applies to both the **granting and acceptance of benefits, invitations and gifts** that do not reflect the respective business volume or are not socially appropriate. We are aware of our position in the market and know the negative impact of illegitimate influence by us or other market participants. We therefore do not participate in **price fixing or other cartel-like agreements**.

Internationally recognized and valid **human and social standards** are a clear orientation for us, and our internal guidelines and this Code of Conduct reflect this. As a responsible company, it goes without saying that child and forced labor have no place in our company. We are also committed to ensuring that this principle is upheld by our business partners in the **upstream and downstream supply chain**.

Equal opportunities and the prohibition of discrimination against people of different origins, skin color, creed, gender and political or sexual orientation are a matter of course for us and must be observed at all times and in every decision. Only when companies act transparently can long-term value be created for the company, its employees and other stakeholders. Transparency therefore plays an important role in our practices. However, **personal data, intellectual property and business secrets** must be treated with care at all times.

- We comply with applicable laws and regulations and our own guidelines
- We do not discriminate against anyone on the basis of skin color, religion (creed), gender and gender identity, age, national origin (ancestry), disability, marital status, political or other beliefs, sexual orientation or other characteristics
- We adhere to internationally recognized human rights and social standards
- We prohibit child and forced labor
- We firmly reject illegal transactions
- We neither accept nor give private donations or payments
- We do not participate in price fixing or other cartel-like agreements
- We act transparently, but protect data, intellectual property and business secrets



INTEGRITY



RESPECT

As a company, as employees of the company and as people, we are constantly faced with new challenges that we have to tackle. A community solves these challenges together. That is why we ascribe a central role to the dimension of respect in our cooperation. **Care, inclusion, security and cohesion** are intertwined. No one can claim to know everything or be able to do everything on their own. In order to keep a functioning system like our circular model running, we need a variety of different functions and experiences, characters and interests that can only develop their full strength when they work together. However, we also need a **clear, clean and respectful communication culture in order to** achieve our goals in the long term. **Collegiality and a willingness to help are** essential for this. This is evident in team processes as well as in cross-departmental problems. We have to pull together here. We must also ensure that we respect our stakeholders externally and create a positive community.

- We are more than just an employer for our employees
- We are a regional company, despite our international positioning
- We promote caring interaction within the company
- We maintain open, clear, clean and respectful communication
- We appreciate the friendly atmosphere
- We make sure that employees feel safe with us
- We live our collegiality and helpfulness
- We tackle challenges together and look for suitable solutions
- We enjoy working in cross-departmental teams
- We stick together and pull in the same direction
- We involve our employees in decision-making processes
- We are a good neighbor



RESPECT

A vertical image on the left side of the page shows a silhouette of a person standing on a dark, rocky outcrop. The person's arms are raised in a 'V' shape, and they are facing away from the viewer towards a bright, colorful sky. The sky transitions from a deep purple at the top to a soft pink and orange near the horizon, suggesting a sunset or sunrise. The overall mood is one of achievement and connection to nature.

CONNECTION

As a circular economy company, we play a key role in making the planet we live on a better place. We have been doing this for decades in the most diverse regions of the world. Over the years, we have acquired the knowledge of how to preserve natural resources in the best possible way and how to produce new, high-quality materials from them. In the process, we have constantly developed our core competencies and created a **broad range of expertise** that we are proud of.

This knowledge can be found in the minds of our employees and in the daily cooperation between the people who work at AVISTA OIL. Without the perseverance and persistence with which we shape our industry, the world would certainly be a less good place to live and work. **Protecting the environment and protecting our employees is** important to us and that is why we as a company take care of it. In our company, every department contributes to closing cycles sustainably while still focusing on independent working. **Pride in what we have achieved and pride in our abilities** allow us to look positively to the future and shape our connection with the company, the region, the environment and the people.

- We know where we come from and we know our strengths
- We make the best out of used raw materials
- We value our sustainable value creation cycle
- What we are doing is right, good for the environment and the future of our planet
- As a company, we stand for high quality, safety, professionalism and flexibility
- We are experts in what we do
- We are proud of our know-how and the expertise of our employees
- We pay attention to long-term business relationships
- We always pay attention to high environmental and safety standards
- We like our independent way of working
- We stay on the ball and are persistent



CONNECTION

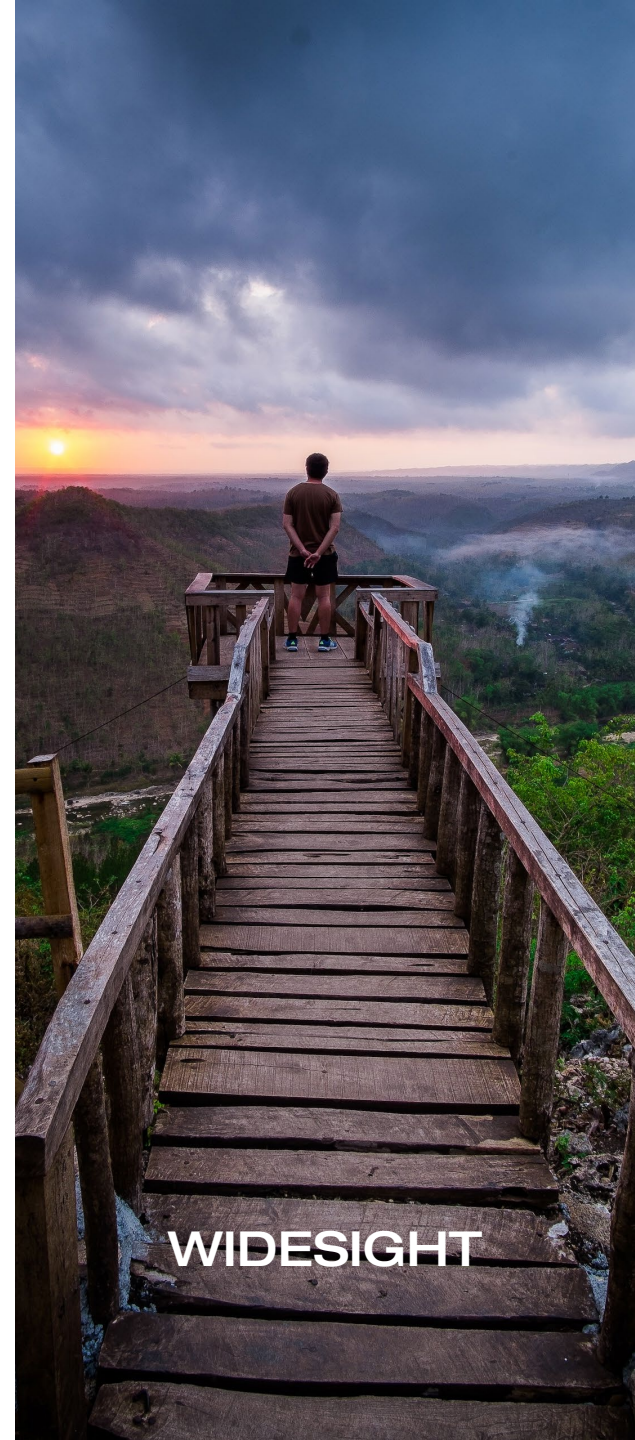


WIDESIGHT

Pioneers have the courage to dare to do things that others have not been able to do. AVISTA OIL is a pioneer in the circular economy and this is at the heart of what we do. But pioneers are always needed to try new things that the world of tomorrow needs. That is why it is important for us to always be **open to new things** and to embrace change. You have to be flexible and able to adapt. This requires a lasting belief in the future, which may look different from the past. However, you also need knowledge of the past in order to better assess the future. Continuity requires two aspects: A **willingness to change** in response to new circumstances and reliability and **confidence in one's own strengths**.

In a world that is sometimes growing together faster and sometimes becoming more regionalized, you have to find entrepreneurial answers that work both globally and regionally. This is why foresight plays a central role for AVISTA OIL. Both in our business decisions and in the day-to-day decisions of our employees. As a company in the circular economy, we are aware of the importance of our raw material, and we are also aware of the importance of our technological progress. For us, it is not enough just to be part of the market. We set **standards for a sustainable and waste-free future** in our industry by protecting natural resources wherever possible. We know what we are working for and we take responsibility for the goals we set ourselves. In this way, we create trust in ourselves as a business partner, in the quality of our products and services, and are more than just a reliable employer for the people who work with us.

- We are establishing our value creation cycle as a pillar of a sustainable and waste-free future
- We protect natural resources wherever possible
- We think outside the box, but never lose sight of our core business
- We invest in the expansion of our activities
- We support technical progress in our industry
- We stand for continuity and reliability
- We have the courage to change
- We are constantly developing for our business partners
- We react flexibly and adapt
- We continuously pursue quality assurance
- We take responsibility, set ourselves goals and stick to them according to



WIDESIGHT

NOTES

- Do not instruct any other person to violate applicable laws, regulations, company policies or company processes
- Talk openly about mistakes you have made, as this is the only way to prevent your colleagues from making the same mistakes again
- Stop and ask questions if you are unsure how to behave in individual situations
- Have the courage to report actual or potential compliance violations
- Never penalize an employee for reporting a possible compliance violation or participating in internal investigations
- Support tax audits and internal investigations
- Take part in the required training courses

ASK YOURSELF

1

To the best of my knowledge, am I convinced that the decision does not violate applicable law?

2

Would I say that the decision is morally, ethically and according to the standards of the company - but also according to my personal standards - in order?

3

What would I answer if someone happened to ask me about my decision the next day? Would I be able to answer with a clear conscience?

INDICATOR SYSTEM COMPLIANCE SUSPICIOUS FACTS

AVISTA OIL employees and external parties are free to contact the relevant departments within the company in compliance matters. In addition to the direct contact persons in the Compliance department and the Chief Compliance Officer, there is also the option of submitting compliance suspicions online via an anonymous whistleblower tool.

It goes without saying that every AVISTA OIL employee is also free to report to their line manager, the HR department or, if necessary, the works council. Furthermore, depending on the country, there may also be additional internal and external reporting points for compliance violations, about which separate information will be provided.



FAQ



What is AVISTA's position on equal opportunities and mutual respect?

AVISTA condemns any form of discrimination based on skin color, religion (creed), gender and gender identity, age, national origin (ancestry), disability, marital status, political or other beliefs, sexual orientation or other characteristics. Employees who contradict these maxims also contradict the ethical values of the AVISTA company. If employees feel discriminated against on the basis of the above points, they can report this to their line manager, the Compliance department or via the whistleblower tool. If they become aware of such discrimination by colleagues, they must report it. If the line manager becomes aware of such discrimination, they are obliged to clarify the matter with the employee in question and notify the Compliance department.

What does every employee have to bear in mind when representing AVISTA in public?

Employees of the AVISTA OIL Group are obliged to adhere to the regulations prescribed by the employer and the legislator within the scope of their activities in the company. Employees who also represent the company externally in the course of their work must pay particular attention to how their behavior is perceived by external parties. This can reflect directly on the employer. They should always be aware of this fact. It is therefore a fundamental concern to always behave professionally and appropriately and to embody the principles set out in this Code to the best of their knowledge and belief.

FAQ



What does AVISTA understand by the terms corruption, corruptibility or bribery?

Corruption is the abuse of entrusted power for one's own benefit or advantage. Closely related to this is the concept of bribery, which describes the offer, promise or granting of a financial or other advantage in order to influence the behavior of the other party to one's own advantage. Corruptibility describes the acceptance of a financial or other advantage for the performance of an illegal or inappropriate act. Further information on this issue can be found in the Compliance Guideline on Corruption, Fraud and Money Laundering.

What role do managers play in ethical behavior?

Managers play a decisive role in the discussion about what ethically correct behavior looks like at AVISTA. They set the direction that their employees follow. This Code of Conduct therefore also applies to every member of AVISTA, employees, managers and board members alike.

What guidelines does every employee have to adhere to when working at AVISTA?

In addition to this Code of Conduct and the regulations arising from the Compliance Management System description, employees of AVISTA and the associated organizational units must also comply with all procedural and work instructions issued by the respective organizational units that are relevant to them and their area of work. Furthermore, they are obliged to comply with the applicable laws and regulations of the respective country or the respective specialist area in which they operate.

FAQ



May I contact my line manager if I notice that someone is placing orders with related parties (and the service purchased in return obviously has little or no added value for AVISTA)?

It goes without saying that you can contact your line manager if you have a well-founded suspicion of suspicious behavior or practices. In addition, every employee is free to contact the Compliance department in such cases. The department will check the plausibility of the suspicion and, if necessary, initiate an internal investigation if the suspicion is confirmed. Employees also have the option of reporting anonymously via the whistleblower tool. All reports are recorded and followed up while preserving the anonymity of the whistleblower.

I am a production employee and know the plant and the site very well. I notice that certain measures required to protect employees and the environment have not been taken in full (e.g. the required new protective clothing is not available). What should I do?

As an employee, you are obliged to comply with the prescribed regulations due to your responsibility in the workplace. Discuss your concerns with your line manager. It may be possible to resolve your concerns during the discussion. If you are not satisfied with your manager's response, you can either (i) contact the Occupational Health and Safety Specialist, (ii) contact your manager's supervisor, or (iii) contact the Compliance Department, who will investigate the suspicion in accordance with their policies.

FAQ



How do I react if a customer makes me a dubious offer (e.g. suddenly wants to give me an expensive gift/offers me a service that has nothing to do with the business itself)?

Dubious offers, as described in the question, are not always easy to recognize or identify as such. In most cases, employees also associate such offers with a "strange gut feeling". However, this "gut feeling" is purely subjective and may not be the same for everyone. It is therefore extremely difficult to give a general answer to the question of how I react to this. Some facts that are already classified as dubious by definition can be found in the guidelines on corruption, money laundering and fraud; the respective value limits for gifts and the like are also set out there. AVISTA's employees must strictly reject these and any other circumstances that trigger a naturally strange gut feeling. It goes without saying that professionalism towards the person making the offer must be ensured. If the dubious offer continues to be accepted, consequences must be drawn (e.g. termination of the meeting). Consultation should then be sought with the line manager, with whom the further course of action should then be discussed. The Compliance department should be consulted.

FAQ



Does management really expect me to abide by the company's rules, even if it might mean that business deals are not closed or that the company might make less revenue?

Yes, our reputation, our corporate values and the safety of our employees and workplaces are more important to us than potential financial gains. Even if it may seem unreal and illogical at first glance, behaving with integrity in accordance with this code and with internal and external guidelines will be more successful in the long term. AVISTA attaches great importance not only to financial performance, but also to how employees make business decisions and cope with their demands.

Do I have a disadvantage if I submit a tip?

No! On the one hand, the tip can be submitted anonymously. This makes it impossible to trace the whistleblower. However, even if you decide not to submit the tip anonymously or the situation reveals your identity, you are protected by national law. You must not suffer any disadvantages because you have submitted a tip-off.

